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DEPARTMENT OF BUDGET AND FINANCE**

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OFFICE OF FEDERAL AWARDS MANAGEMENT (OFAM)

**WRITTEN ONLY**  
TESTIMONY BY WESLEY K. MACHIDA  
DIRECTOR, DEPARTMENT OF BUDGET AND FINANCE  
TO THE SENATE COMMITTEE ON WAYS AND MEANS  
ON  
SENATE BILL NO. 103, S.D. 1

**February 24, 2017  
1:35 p.m.  
Room 211**

RELATING TO THE DISPOSITION OF EXCESS GENERAL FUNDS AUTHORIZED  
UNDER ARTICLE VII, SECTION 6, OF THE CONSTITUTION OF THE STATE OF  
HAWAII

Senate Bill No. 103, S.D. 1, implements the State constitutional amendment of Senate Bill No. 2554 of the Regular Session of 2016 that was ratified on November 8, 2016, and authorizes the disposition of excess general fund revenues to pre-pay general obligation bond debt service or pension or other post-employment benefit liabilities.

The Department of Budget and Finance supports this bill to implement the State constitutional amendment.

Thank you for your consideration of our comments.